

Grid to illustrate the topics covered in each set of graded assignments

Topics		Learning Elements to be covered	Set 1	Set 2	Set 3	Set 4	Set 5	Set 6	Set 7	Set 8	Set 9
(A)	Double entry system	(i) Explain the accounting equation and demonstrate how transactions affect it.	✓								
		(ii) Apply the principles of double entry to the recording of business transactions in ledger.	✓								
(B)	Trial balance	(i) Explain the functions and limitations of a trial balance.							✓		
		(ii) Balance off the accounts and prepare a trial balance.							✓		
(C)	Period-end Adjustments Relating to the Preparation of Financial Statements	(i) Differentiate between cash accounting and accrual accounting.				✓		✓			
		(ii) Distinguish between bad debts and allowance for doubtful accounts						✓			
		(iii) State the meaning and		✓							

	objectives of providing depreciation in accounting.									
(iv)	Distinguish between capital expenditures and revenue expenditures.		✓							
(v)	Compare the commonly used methods of depreciation: straight-line, reducing-balance and depreciation based on usage; and explain the effect of depreciation charge (including disposal) on profits.		✓							
(vi)	Apply the following to determine the value of inventory: 1. lower of cost and net realisable value 2. sale or return 3. weighted average cost				✓	✓	✓			
(vii)	Prepare adjusting entries at the close of accounting						✓			

		period and show their effect on income statement and statement of financial position.									
(D)	Accounting for partnership	(i) Prepare appropriation account and current accounts for partnership.			✓						
		(ii) Define goodwill and explain the factors affecting its valuation.			✓						
		(iii) Prepare the necessary adjustments to capital and/or net assets arising from changes in profit-sharing ratio, admission and retirement of partner(s) at the beginning or end of a financial period.			✓						



		reconciliation statement.								
(G)	Incomplete Records	(i)	Determine profits or losses from statement of affairs.				✓			
		(ii)	Prepare income statement and statement of financial position from incomplete records.				✓			
(H)	Marginal and Absorption Costing	(i)	Prepare income statement under marginal and absorption costing.					✓		
		(ii)	Compare the advantages and disadvantages of adopting marginal and absorption costing.					✓		